

**91. Financial administration and audit**

- (1) Schedule 5 has effect in relation to the financial administration and audit of a port authority.
- (2) That Schedule may be amended by regulations made by the Governor in accordance with subsections (3) and (4).
- (3) Where —
  - (a) a provision of the Corporations Law the substance of which is contained in Schedule 5 is amended or repealed; or
  - (b) the Corporations Law is amended by the insertion of a new provision relating to a matter provided for by Schedule 5,

the Minister may recommend to the Governor, as soon as is practicable after the amendment or repeal comes into force, that regulations making equivalent provisions be made under subsection (2).

- (4) The reference to equivalent provisions in subsection (3) is to regulations in such form that Schedule 5 as amended will in the opinion of the Minister be substantially the same as the corresponding provisions of the Corporations Law but with such modifications as are consistent with the policy of this Act.